



RECORDATION NO. 30089 FILED

FEB 17 '12 -8 00 AM

CHICAGO RECORDATION BOARD

Mitsui Rail Capital, LLC  
71 South Wacker Drive  
Suite 1800  
Chicago, Illinois 60606

Main (312) 803-8880  
Fax (312) 803-8890

February 16, 2012

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Net Lease Agreement dated January 9, 2012 between the following parties:

Lessor: Mitsui Rail Capital, LLC  
71 S. Wacker Drive, Suite 1800  
Chicago, IL 60606

Lessee: Mississippi Power Company  
2992 West Beach Boulevard  
Gulfport, MS 39501

A description of the railroad equipment covered by the enclosed document is:

125 Autoflood III railcars within the series DEGX 452132 - DEGX 452398 as more particularly set forth in the exhibit attached to the document.

This filing is to appear in the index as follows: Memorandum of Lease Agreement dated January 9, 2012.

Please file this as a primary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

*/s/ Christine Peterson*

Christine Peterson  
Manager, Contract Administration  
Paralegal

Enclosure

FEB 17 '12 -8 00 AM

SURFACE TRANSPORTATION BOARD

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**MEMORANDUM OF NET LEASE AGREEMENT  
BETWEEN  
MITSUI RAIL CAPITAL, LLC  
("LESSOR")**

**AND**

**MISSISSIPPI POWER COMPANY  
("LESSEE")**

**JANUARY 9, 2012**

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This Memorandum of Net Lease Agreement is made and entered into as of January 9, 2012 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Mississippi Power Company, a Mississippi company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor one hundred twenty five (125) 2006 FreightCar America Built Autoflood III Railcars, 286K GRL, bearing marks and numbers as follows:

See attached Exhibit 1.

2. The Net Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Net Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

mitsui rail capital, llc

By: 

Print Name: John O'Bryan

Title: President

LESSEE:

MISSISSIPPI POWER COMPANY

By: 

Print Name: R. ALLEN REEVES

Title: V P 3 SPD

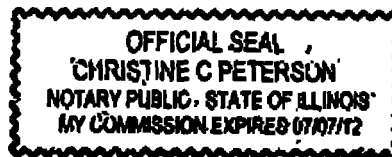
STATE OF ILLINOIS

COUNTY OF COOK

On this 13<sup>th</sup> day of February, 2012, before me personally appeared John O'Bryan, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Christine C Peterson  
NOTARY PUBLIC

My commission expires: July 7, 2012

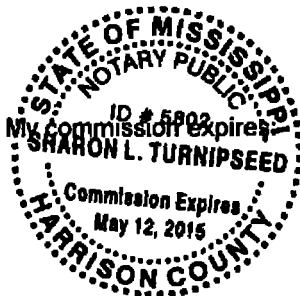


STATE OF MS

COUNTY OF Harrison

On this 18 day of JAN, 2012, before me personally appeared B. Allen Reaves to me personally known, who being by me duly sworn, says that he is the VP & SPO of Mississippi Power Company that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Sharon L. Turnipseed  
NOTARY PUBLIC



**EXHIBIT 1**  
**CAR MARKS AND NUMBERS**

<u>Count</u>	<u>Mark</u>	<u>Number</u>
1	DEGX	452132
2	DEGX	452135
3	DEGX	452138
4	DEGX	452141
5	DEGX	452142
6	DEGX	452144
7	DEGX	452145
8	DEGX	452147
9	DEGX	452152
10	DEGX	452155
11	DEGX	452157
12	DEGX	452158
13	DEGX	452159
14	DEGX	452160
15	DEGX	452162
16	DEGX	452164
17	DEGX	452168
18	DEGX	452169
19	DEGX	452170
20	DEGX	452172
21	DEGX	452173
22	DEGX	452178
23	DEGX	452183
24	DEGX	452186
25	DEGX	452193
26	DEGX	452195
27	DEGX	452198
28	DEGX	452199
29	DEGX	452200
30	DEGX	452203
31	DEGX	452204
32	DEGX	452207
33	DEGX	452208
34	DEGX	452210
35	DEGX	452215
36	DEGX	452219
37	DEGX	452223
38	DEGX	452225
39	DEGX	452226
40	DEGX	452229
41	DEGX	452230
42	DEGX	452237

<u>Count</u>	<u>Mark</u>	<u>Number</u>
43	DEGX	452238
44	DEGX	452254
45	DEGX	452259
46	DEGX	452261
47	DEGX	452262
48	DEGX	452264
49	DEGX	452266
50	DEGX	452267
51	DEGX	452268
52	DEGX	452272
53	DEGX	452276
54	DEGX	452279
55	DEGX	452280
56	DEGX	452283
57	DEGX	452284
58	DEGX	452285
59	DEGX	452287
60	DEGX	452288
61	DEGX	452291
62	DEGX	452294
63	DEGX	452295
64	DEGX	452296
65	DEGX	452297
66	DEGX	452298
67	DEGX	452300
68	DEGX	452301
69	DEGX	452302
70	DEGX	452303
71	DEGX	452306
72	DEGX	452308
73	DEGX	452309
74	DEGX	452310
75	DEGX	452311
76	DEGX	452312
77	DEGX	452313
78	DEGX	452316
79	DEGX	452318
80	DEGX	452319
81	DEGX	452320
82	DEGX	452323
83	DEGX	452324
84	DEGX	452325

<u>Count</u>	<u>Mark</u>	<u>Number</u>
85	DEGX	452327
86	DEGX	452329
87	DEGX	452331
88	DEGX	452333
89	DEGX	452334
90	DEGX	452335
91	DEGX	452341
92	DEGX	452343
93	DEGX	452344
94	DEGX	452345
95	DEGX	452348
96	DEGX	452350
97	DEGX	452351
98	DEGX	452352
99	DEGX	452353
100	DEGX	452354
101	DEGX	452355
102	DEGX	452357
103	DEGX	452359
104	DEGX	452360
105	DEGX	452366
106	DEGX	452367
107	DEGX	452368
108	DEGX	452370
109	DEGX	452371
110	DEGX	452372
111	DEGX	452373
112	DEGX	452374
113	DEGX	452375
114	DEGX	452377
115	DEGX	452379
116	DEGX	452380
117	DEGX	452381
118	DEGX	452383
119	DEGX	452386
120	DEGX	452387
121	DEGX	452389
122	DEGX	452392
123	DEGX	452394
124	DEGX	452395
125	DEGX	452398